

# CITY OF NORTH MIAMI, FLORIDA

SCHEDULE G-3

## PENSION TRUST FUNDS COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS

FISCAL YEAR ENDED SEPTEMBER 30, 1999  
(WITH COMPARATIVE TOTALS FOR FISCAL YEAR ENDED SEPTEMBER 30, 1998)

	CTS <u>Plan</u>	748 <u>Plan</u>	<u>Totals</u> 1999	1998
<b>ADDITIONS</b>				
Contributions:				
Employer	\$ 559,916	\$ 353,245	\$ 913,161	\$ 1,210,943
Employee	965,777	152,084	1,117,861	1,139,380
Transfer in	<u>45,657</u>	<u>-</u>	<u>45,657</u>	<u>45,657</u>
	<u>1,571,350</u>	<u>505,329</u>	<u>2,076,679</u>	<u>2,395,980</u>
Investment Income:				
Net appreciation (depreciation) in fair value of investments	8,279,373	3,205,515	11,484,888	(709,521)
Interest	1,459,722	435,147	1,894,869	1,784,223
Dividends	<u>371,076</u>	<u>96,766</u>	<u>467,842</u>	<u>408,625</u>
	10,110,171	3,737,428	13,847,599	1,483,327
Less investment expenses	<u>343,343</u>	<u>100,752</u>	<u>444,095</u>	<u>433,974</u>
Net investment income	<u>9,766,828</u>	<u>3,636,676</u>	<u>13,403,504</u>	<u>1,049,353</u>
Total additions	<u>11,338,178</u>	<u>4,142,005</u>	<u>15,480,183</u>	<u>3,445,333</u>
<b>DEDUCTIONS</b>				
Benefits paid directly to participants:				
Normal retirement	1,972,525	-	1,972,525	2,053,531
Disability retirement	44,076	57,619	101,695	110,056
Death benefit	-	46,618	46,618	46,618
Lump sum retirement	840,389	21,438	861,827	4,297,020
Refunds of accumulated contributions	54,522	11,516	66,038	158,662
Transfers out	<u>-</u>	<u>45,657</u>	<u>45,657</u>	<u>45,657</u>
	<u>2,911,512</u>	<u>182,848</u>	<u>3,094,360</u>	<u>6,711,544</u>
Administrative expenses:				
Administrative expenses	112,524	45,491	158,015	145,888
Miami-Dade County expense reimbursement	<u>(41,348)</u>	<u>-</u>	<u>(41,348)</u>	<u>(42,764)</u>
	71,176	45,491	116,667	103,124
Total deductions	<u>2,982,688</u>	<u>228,339</u>	<u>3,211,027</u>	<u>6,814,668</u>
Net increase (decrease)	8,355,490	3,913,666	12,269,156	(3,369,335)
Net assets held in trust for pension benefits:				
Beginning	<u>55,300,556</u>	<u>18,162,848</u>	<u>73,463,404</u>	<u>76,832,739</u>
Ending	<u>\$63,656,046</u>	<u>\$22,076,514</u>	<u>\$85,732,560</u>	<u>\$73,463,404</u>